

One Hundred Eighth Legislature - Second Session - 2024

Introducer's Statement of Intent

LB901

Chairperson: Senator Lou Ann Linehan

Committee: Revenue

Date of Hearing: January 24, 2024

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

Amends Neb. Rev. Stat. 77-2704.12 to exempt from sales and use taxes any nonprofit organization that either acquires property that will be transferred to another nonprofit organization listed in subdivisions (a) through (i) of 77-2704.12 or enters into a contract of construction, improvement, or repair upon property annexed to real estate if the property will be transferred to a nonprofit organization listed in subdivisions (a) through (i) of 77-2704.12.

Principal Introducer: _____

Senator Lou Ann Linehan